

CLAIM AMENDMENTS

1. (Currently amended) A method for managing the assets of holders of rights in a property, comprising the steps of:

acquiring shares of ownership in a property represented by a security and issued by a business enterprise, the shares of ownership being acquired by an administrator, wherein each of the shares constitutes a set of rights, wherein an individual one of the rights in the set of rights is a different kind of right from another one of the rights in the set of rights, there being at least two different kinds of rights in the set of rights, said individual right comprising at least one of an equity right, a non-equity right, a right to receive a dividend or portion of the dividend, a right to receive an interest payment or portion thereof, a right to receive rent, a right to real property, a right to a warrant, a right to a stock split, a right to conversion between classes of securities, a residual right, a voting right, a right to receive capital appreciation, and wherein one or more of said rights may have a time limitation;

dividing the set of rights into portions by the administrator, each of the portions having at least one of the rights, wherein a kind of right that is present in a first of the portions is absent in a second of the portions; and

establishing a market in the portions by the administrator, wherein in said market, there is a selling of the portions to investors and a repurchasing of the portions from the investors, said repurchasing enabling a holder of one of said portions to regain a divided-out right from one of said investors.

2. (Original) A method according to claim 1, wherein in said dividing step, at least one of the portions is an equity portion with an equity right and at least another one of the portions is a non-equity portion with a non-equity right that is stripped off from an equity portion, and wherein said repurchasing enables a holder of an equity portion to regain a non-equity right from one of said investors.

3. (Original) A method according to claim 2, wherein said dividing step includes a step of designating a limited duration of time of a fractional right in one of said portions.

4. (Original) A method according to claim 3 wherein said limited duration of time of a fractional right is in a non-equity portion.

5. (Original) A method according to claim 4 wherein the holder of the equity portion regains the non-equity right after expiry of said limited duration of time.

6. (Original) A method according to claim 1, wherein said dividing step includes a step of designating a limited duration of time of a fractional right in one of said portions.

7. (Original) A method according to claim 6 wherein the holder of said one portion regains the divided-out right after expiry of said limited duration of time.

8. (Cancelled)

9. (Currently amended) A method according to claim-~~8~~1, wherein the administrator accomplishes a further step of disbursing dividends from the property to such ones of the investors who have rights to receive a dividend.

10. (Currently amended) A method according to claim-~~8~~1, wherein the administrator accomplishes a further step of transmitting votes to a management of the property from such ones of the investors who have rights to vote on matters relating to management of the property.

11. (Currently amended) A method according to claim-~~8~~1, wherein each of said portions constitutes a fractional right of the set of rights in a share of ownership in the property, said dividing step includes a step of designating a limited duration of time of

the fractional rights in said portions sold to investors by the administrator, and said repurchasing step enables one of said investors, who is a holder of said one portion, to regain fractional rights from a plurality of said portions sold to other ones of said investors, thereby to obtain complete rights to the share of ownership of said holder.

12 (New) A method for managing the assets of holders of rights in a property, comprising the steps of:

acquiring shares of ownership in a property represented by a security and issued by a business enterprise, the shares of ownership being acquired by an administrator, wherein each of the shares constitutes a set of rights, wherein an individual one of the rights in the set of rights is a different kind of right from another one of the rights in the set of rights, there being at least two different kinds of rights in the set of rights, said individual right comprising at least one of an equity right, a non-equity right, a right to receive a dividend or portion of the dividend, a right to receive an interest payment or portion thereof, a right to receive rent, a right to real property, a right to a warrant, a right to a stock split, a right to conversion between classes of securities, a residual right, a voting right, and a right to receive capital appreciation;

dividing the set of rights into portions by the administrator, each of the portions having at least one of the rights, wherein a kind of right that is present in a first of the portions is absent in a second of the portions; and

establishing a market in the portions by the administrator, wherein in said market, there is a selling of the portions to investors and a repurchasing of the portions from the investors.